COLORADO LABOR FORCE ESTIMATES

COLORADO AREA	JULY 1985 PRELIM TOTAL LABOR FORCE	TOTAL EMPLOY	TOTAL UN-EMP	% UN-EMP	--	JUNE 1985 REVISED TOTAL LABOR FORCE	TOTAL EMPLOY	TOTAL UN-EMP	% UN-EMP
ALAMOSA	5974	5548	426	7.1	--	5887	5460	427	7.3
ARCHULETA	1627	1471	156	9.6	--	1660	1475	185	11.1
BACA	2666	2561	105	3.9	--	2631	2535	96	3.6
BENT	2591	2486	105	4.1	--	2609	2482	127	4.9
CHAFFEE	6051	5633	418	6.9	--	6118	5665	453	7.4
CHEYENNE	1221	1189	32	2.6	--	1245	1171	74	5.9
CO.SPGS.SMSA	175456	165435	10021	5.7	--	175158	165039	10119	5.8
-EL PASO	170797	161036	9761	5.7	--	170526	160650	9876	5.8
-TELLER	4659	4399	260	5.6	--	4632	4389	243	5.2
CONEJOS	2999	2545	454	15.1	--	2924	2547	377	12.9
COSTILLA	1144	921	223	19.5	--	1145	923	222	19.4
CROWLEY	1201	1138	63	5.2	--	1187	1136	51	4.3
CUSTER	1345	1259	86	6.4	--	1339	1247	92	6.9
DELTA	9293	8432	861	9.3	--	9299	8317	982	10.6
DEN-BLDR LMA	1037664	988544	49120	4.7	--	1044276	995018	49258	4.7
-ADAMS	158522	149475	9047	5.7	--	159340	150454	8886	5.6
-ARAPAHOE	197081	189461	7620	3.9	--	198156	190702	7454	3.8
-BOULDER	121093	114378	6715	5.5	--	121964	115128	6836	5.6
-CLEAR CREEK	4365	4180	185	4.2	--	4410	4208	202	4.6
-DENVER	303969	288807	15162	5.0	--	305964	290697	15267	5.0
-DOUGLAS	16954	16428	526	3.1	--	17044	16536	508	3.0
-GILPIN	1594	1508	86	5.4	--	1609	1517	92	5.7
-JEFFERSON	234086	224307	9779	4.2	--	235789	225776	10013	4.2
DOLORES	897	811	86	9.6	--	894	817	77	8.6
EAGLE	11921	11313	608	5.1	--	11934	11273	661	5.5
ELBERT	2932	2693	239	8.2	--	2922	2673	249	8.5
FT CO-LVD MSA	88104	83858	4246	4.8	--	88189	83913	4276	4.8
FREMONT	12380	11407	973	7.9	--	12601	11594	1007	8.0
GARFIELD	15097	14139	958	6.3	--	15159	14111	1048	6.9
GRAND	7392	7142	250	3.4	--	7417	7140	277	3.7
GREELEY MSA	70658	66506	4152	5.9	--	70809	66639	4170	5.9
GUNNISON	5757	5557	200	3.5	--	5885	5667	218	3.7
HINSDALE	221	221	0	.0	--	218	218	0	.0
HUERFANO	2671	2392	279	10.4	--	2719	2393	326	12.0
JACKSON	805	780	25	3.1	--	819	779	40	4.9
KIOWA	906	901	5	.6	--	895	888	7	.8
KIT CARSON	4270	4145	125	2.9	--	4217	4093	124	2.9
LAKE	3125	2898	227	7.3	--	3226	2985	241	7.5
LA PLATA	16741	15678	1063	6.3	--	16730	15715	1015	6.1
LAS ANIMAS	5695	4954	741	13.0	--	5676	4999	677	11.9
LINCOLN	2713	2623	90	3.3	--	2715	2613	102	3.8
LOGAN	10875	10316	559	5.1	--	10801	10254	547	5.1
MESA	44082	40123	3959	9.0	--	44192	40111	4081	9.2
MINERAL	565	514	51	9.0	--	580	519	61	10.5
MOFFAT	6663	6057	606	9.1	--	6722	6088	634	9.4
MONTEZUMA	8652	7865	787	9.1	--	8702	7904	798	9.2
MONTROSE	11342	10245	1097	9.7	--	11450	10217	1233	10.8
MORGAN	13582	12573	1009	7.4	--	13582	12478	1104	8.1
OTERO	9739	9133	606	6.2	--	9621	9010	611	6.4
OURAY	612	495	117	19.1	--	614	489	125	20.4
PARK	2133	1937	196	9.2	--	2132	1949	183	8.6
PHILLIPS	2211	2155	56	2.5	--	2244	2137	107	4.8
PITKIN	8447	8168	279	3.3	--	8554	8150	404	4.7
PROWERS	8224	7787	437	5.3	--	8204	7751	453	5.5
PUEBLO MSA	47393	42624	4769	10.1	--	47448	42735	4713	9.9
RIO BLANCO	3396	3220	176	5.2	--	3457	3249	208	6.0
RIO GRANDE	6010	5274	736	12.2	--	5893	5245	648	11.0
ROUTT	12937	12262	675	5.2	--	12967	12230	737	5.7
SAGUACHE	2485	2064	421	16.9	--	2362	2028	334	14.1
SAN JUAN	485	331	154	31.8	--	503	332	171	34.0
SAN MIGUEL	1986	1868	118	5.9	--	1978	1861	117	5.9
SEDGWICK	1594	1482	112	7.0	--	1587	1455	132	8.3
SUMMIT	19336	18928	408	2.1	--	19048	18661	387	2.0
WASHINGTON	2790	2651	139	5.0	--	2734	2601	133	4.9
YUMA	5004	4867	137	2.7	--	5005	4817	188	3.8
STATE TOTAL	1732060	1638119	93941	5.4	--	1738883	1643796	95087	5.5

Estimates made in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics and adjusted to Current Population Survey Data. Estimates not seasonally adjusted.

HOURS AND EARNINGS FOR SELECTED INDUSTRIES 1/

COLORADO

	AVERAGE WEEKLY EARNINGS			AVERAGE WEEKLY HOURS			AVERAGE HOURLY EARNINGS		
	JUL 2/ 1985	JUN 3/ 1985	JUL 1984	JUL 2/ 1985	JUN 3/ 1985	JUL 1984	JUL 2/ 1985	JUN 3/ 1985	JUL 1984
CONSTRUCTION	$517.24	$524.39	$505.28	40.6	41.0	39.3	$12.74	$12.79	$12.87
MANUFACTURING	$386.38	$389.93	$377.56	40.8	41.1	40.6	$ 9.47	$ 9.48	$ 9.30
Durable Goods	$388.80	$395.93	$385.22	40.5	41.2	41.2	$ 9.60	$ 9.61	$ 9.35
Nondurable Goods	$382.34	$380.07	$367.35	41.2	41.0	39.8	$ 9.28	$ 9.27	$ 9.23

DENVER-BOULDER LMA 4/

	AVERAGE WEEKLY EARNINGS			AVERAGE WEEKLY HOURS			AVERAGE HOURLY EARNINGS		
	JUL 2/ 1985	JUN 3/ 1985	JUL 1984	JUL 2/ 1985	JUN 3/ 1985	JUL 1984	JUL 2/ 1985	JUN 3/ 1985	JUL 1985
CONSTRUCTION	$535.41	$543.15	$518.59	40.5	40.9	38.5	$13.22	$13.28	$13.47
MANUFACTURING	$405.25	$408.62	$391.07	41.1	41.4	40.4	$ 9.86	$ 9.87	$ 9.68
Durable Goods	$398.69	$405.82	$388.82	40.6	41.2	40.8	$ 9.82	$ 9.85	$9.53
Nondurable Goods	$414.24	$412.41	$395.20	41.8	41.7	40.0	$ 9.91	$ 9.89	$9.88

1/ Averages, prepared in cooperation with the Bureau of Labor Statistics, based upon data for full and part-time production, working supervisory, and related employees who worked during the pay period including the 12th of the month. Average earnings are computed on a "gross" basis and may reflect change in basic hourly and incentive wage rates. Average hourly earnings are not wage rates but averages of gross earnings of all employees below administrative level.

2/ Preliminary. 3/ Revised. 4/ Includes Adams, Arapahoe, Boulder, Denver, Douglas, Clear Creek, Gilpin, and Jefferson counties.

SELECTED MONTHLY ACTIVITIES—DIVISION OF EMPLOYMENT

	COLORADO 1/			DENVER AREA		
UNEMPLOYMENT INSURANCE	JUL 1985	JUN 1985	JUL 1984	JUL 1985	JUN 1985	JUL 1984
Initial Claims	15,184	12,781	10,938	7,076	6,154	5,401
Continued Claims	122,956	114,502	96,024	60,419 2/	56,309 2/	47,517 2/
Number of Benefit Payments	93,167	86,589	71,914	45,101	39,614	32,746
Amount of Benefits Paid	$13,483,958	$12,389,606	$ 9,794,379	$6,917,047	$6,044,815	$4,795,193
Benefit Funds Available	$60,359,658	$47,629,610	$27,619,311	---	---	---
EMPLOYMENT SERVICE						
New Applications for Work	15,646	16,047	11,381	7,663	7,259	5,262
Nonagricultural Placements	8,321	8,292	6,519	3,329	2,826	2,539
Agricultural Placements	452	485	573	159	183	250

1/ The Colorado statewide totals for number and amount of benefit payments include counts relating to lost checks and previous benefit underpayments under the regular State Unemployment Insurance Program.

2/ Does not include count of claims made by Colorado unemployed whose benefits are a result of employment in another state.

AREA LABOR FORCE COMPARISONS *

JUNE 1985 - In Thousands

	United States 1/	Colorado 1/	Arizona	Idaho	Montana	New Mexico	Utah	Wyoming
Civilian Labor Force	116,572	1,738.9	1,443.6	492.9	426.6	647.3	743.4	268.7
Unemployment	8,753	95.1	98.3	34.5	29.0	59.3	44.4	16.4
Unemployment Rate	7.5	5.5	6.8	7.0	6.8	9.2	6.0	6.1
Total Employment	107,819	1,643.8	1,345.3	458.4	397.6	588.0	699.0	252.3

* Estimates are not seasonally adjusted.

1/ Revised.

10/28/85 51040-4

COLORADO LABOR FORCE REVIEW

Published monthly by the Department of Labor and Employment Division of Employment and Training 866-6326

Vol. XXII, No. 8, August 1985

Released October 1985

IN THIS ISSUE:

COLORADO & DENVER AREA TRENDS..... 2

LABOR SURPLUS AREAS DESIGNATED..... 4

COLORADO BUSINESS COMPOSITE..... 5

TRENDS IN MANUFACTURING..... 9

OCCUPATIONAL OUTLOOK..... 10

CHARACTERISTICS OF INSURED UNEMPLOYED..... 12

DATA TABLES..... 16

Prepared by:

LABOR MARKET INFORMATION SECTION

Marvin H. Wojahn, Editor

David L. Larson, Contributing Analyst

Colorado Trends

Little change was noted in the State's labor market picture between July and August. Seasonally adjusted joblessness edged to 5.7 percent from the revised July mark of 5.6 as small upturns were recorded in both the numbers of employed and unemployed.

Conditions were somewhat better last year at this time, however, with Colorado's unemployment rate at only 5.3 percent.

The number of jobless increased by 2,700 during August to reach an adjusted 97,700. That is the second increase in unemployment in as many months and puts the current level 8,000 ahead of August 1984.

Contributing to the rise in unemployment and holding down job growth was the temporary layoff of some 1,200 molybdenum miners at the Amax operations near Leadville and Empire. A major portion of the impact will be short lived, however, as all but 300 returned to work in early September.

The economy continues to generate jobs but has not been able to keep pace with the number of people looking for work. Employment in the State inched upward by an adjusted 800 in the current period to reach 1,615,700. The number of jobholders has grown in four of the past five months and is now 13,500 higher than last March, though only 4,500 above a year ago.

Colorado's labor market is still a blend of strength and weakness. Goods-producing industries, in general, have been soft for some time and that is still the case today. According to the most recent statistics over 90 percent of the annual growth in nonagricultural wage and salary employment is accounted for by three service-oriented industries--services, retail trade and finance, insurance and real estate.

National labor market conditions improved noticeably during the current period. The number of unemployed persons in the U.S. decreased by about 325,000 to reach 8.1 million during August, and the jobless rate fell to 7.0 percent, the lowest level since April 1980. Following declines in the April-June period, employment advanced in both July (+ 492,000) and August (+ 310,000) hitting 107.2 million.

Colorado's major industry groups were about equally split in August with five registering job gains and four showing losses.

The largest drop came in agriculture, down 2,900 due to its usual midsummer lull. Government employment fell 2,700 with the bulk of the loss coming in state education. Nine hundred jobs were lost in mining as a result of the temporary Amax layoffs. And finally, a small decline of 200 appeared in transportation and public utilities. Softness in the utilities sector to-

gether with a labor dispute in trucking and warehousing accounted for the downturn.

The biggest gainer during August was trade (up 2,400) followed closely by services (up 2,200). Both industries can be expected to receive a boost from tourism during this time of year, but the current combined gain is more than double the accustomed upturn. The opening of the Twin Peaks Mall in Longmont and the smaller Tivoli Center in Denver provided much of the August surge in employment. Twin Peaks opened with some 60 stores and there are plans to expand that to 90. The Tivoli Center has space for 30 tenants.

For the past several months growth in construction employment has failed to keep pace with seasonal expectations. This was also the case in August as small gains across all sectors of the industry pushed employment up by only 800, less than half the usual increase. Home building activity remains sluggish as many potential buyers apparently have developed a "wait-and-see" attitude with respect to mortgage interest rates. And commercial construction has flattened with the winding down of a number of large-scale projects.

Both manufacturing and finance, insurance and real estate managed small 300 job gains during the current period. Portions of durable goods manufacturing remain soft but there is also growth. The printing and publishing sector recorded 500 new workers during the month.

Little movement is expected in the Colorado economy over the next few months. Areas of weakness will continue to hold back more dynamic growth.

DENVER AREA UNEMPLOYMENT RATE CONTINUES RISE BEGUN IN JULY; HITS 4.9 PERCENT

The seasonally adjusted unemployment rate in the **DENVER-BOULDER LMA** increased slightly to 4.9 percent in August from the 4.8 percent rate recorded in July. In June the jobless rate stood at 4.5 percent of the Area's civilian labor force, the lowest level thus far this year. The number of unemployed workers climbed 800 to 50,500 over the month and is 4,900 above the year earlier level. Total employment in the Denver Metro Area on a seasonally adjusted basis was up 3,100 in the past month to 985,700. Over the past year employment has managed to gain only 4,200 workers, a growth rate of less than 1/2 of one percent.

Primarily responsible for this sluggish growth over the last year is the weakness occurring in three major sectors of the local economy. Mining has lost 2,000 jobs since August 1984, while the number of jobs in durable goods manufacturing has fallen by 3,900 and wholesale trade is down by 600. Within the mining sector, metal mining has lost 1,100 jobs and oil & gas extraction 800. Machinery (except electrical) has been the biggest loser in the durable goods manufacturing sector, falling 5,600 jobs to 14,200 from 19,800 one year ago. Lumber & furniture, however, also lost jobs in this sector dropping 300 during the most recent twelve month period.

One bright spot for the manufacturing sector of the economy, however, is the increase in hours worked per week since last August. Average weekly hours worked by Denver Area production workers have risen to 41.4 from 40.3 a year earlier.

FEWER LABOR SURPLUS AREAS IN COLORADO

The U.S. Department of Labor has designated 1,448 high unemployment areas throughout the United States as eligible for federal procurement preference during the period October 1, 1985 through September 30, 1986. Employers located in these areas are eligible for preference in federal contract bids if they agree to perform at least 51 percent of the contract work within such areas. The purpose of this procedure is to put government dollars in areas where people are in most severe economic need.

Labor surplus classifications are based on an average of each area's unemployment rate for the previous two calendar years. The reference used for this new annual list is the 24-month period of January 1983 through December 1984. All areas having a jobless rate of at least 10 percent during that time are classified as labor surplus areas. By using a two-year reference period, it is possible to target federal procurement contracts into areas experiencing high structural unemployment; that is, unemployment that is relatively long-term in nature rather than the result of temporary, seasonal, or cyclical factors.

In certain situations, however, the Department of Labor can waive the criteria and classify areas under the exceptional circumstances provision. This permits the classification of areas which are encountering a significant rise in unemployment that is not temporary or seasonal and was not adequately reflected in the data for the two-year reference period.

This year, a total of 17 Colorado jurisdictions were marked for procurement preference compared to 23 in the prior round. Clear Creek, Eagle, Fremont, Mineral, Otero and Park Counties were dropped from the list due to improvement in their unemployment levels. Colorado areas designated for the current eligibility year are:

Archuleta County	Lake County	Ouray County
Chaffee County	Las Animas County	Pueblo City
Conejos County	Mesa County	Balance of Pueblo County
Costilla County	Moffat County	Saguache County
Delta County	Montezuma County	San Juan County
Garfield County	Montrose County	

Inquiries about the classification of labor surplus areas should be directed to the U.S. Department of Labor, Employment and Training Administration (TEES), 601 "D" Street, N.W., Washington, D.C. 20213. Telephone: (202) 376-6191. Information on Colorado areas can also be obtained from the Labor Market Information Section of the Colorado Department of Labor and Employment in Denver.

The Colorado Business Composite

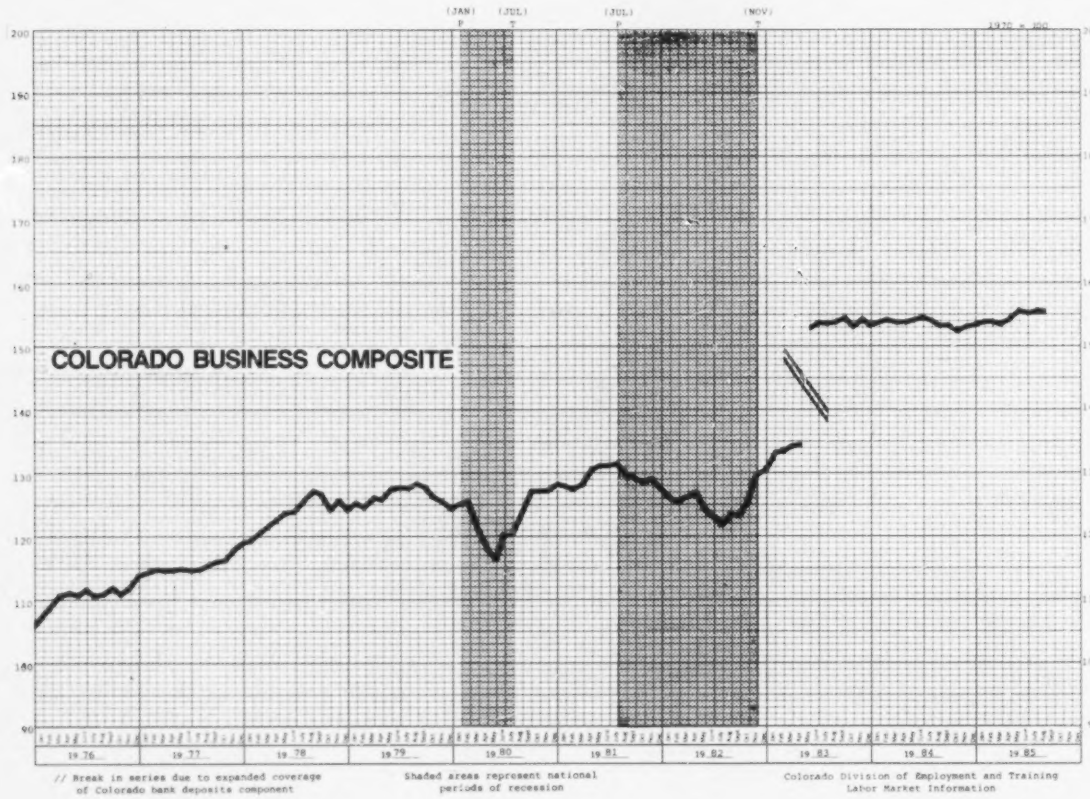
The State's index of leading economic indicators edged downward in August to 155.2 from 155.3 in July, a drop of 0.1 percent. A large rise in statewide average weekly initial claims for unemployment insurance during the month (negative for purposes of the index) was offset by an equally large gain in the Colorado net business formation index. *The small movement in the Colorado Business Composite (CBC) would suggest little change in the short-term outlook calling for a continuation of the trend towards slow economic growth.*

Average weekly initial claims for unemployment insurance in the State climbed almost 11 percent to 4,013 in August from the 3,620 filed in July. The average number of weekly initial claims on a seasonally adjusted basis is now higher than at anytime since January 1984 when 4,165 claims were recorded.

Also declining during August were total bank deposits in Colorado and the percent change in sensitive materials prices as measured by the U.S. Producer Price Index (PPI).

Total deposits at Colorado financial institutions after adjustment for inflation fell nearly 1 percent in August to $11.832 billion from the $11.942 billion on deposit in July. This amount is 8.0 percent above the $10.952 billion of deposits recorded last year at this time.

The percent change in sensitive materials prices dropped to - 0.52 percent in August from - 0.35 percent in July. This weighted moving average of 28 components of the sensitive PPI including some of the most widely used raw materials continues to point to weakness in the manufacturing sector. The



COLORADO BUSINESS COMPOSITE[1]

ANNUAL AVERAGE 1970 = 100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVERAGE
1976 . . .	107.4	109.2	110.9	111.0	110.9	111.6	110.6	110.9	112.0	110.6	111.8	113.8	110.9
1977 . . .	114.2	114.6	114.5	114.6	114.8	114.4	114.7	115.2	116.1	116.2	118.1	119.2	115.6
1978 . . .	119.4	120.4	121.6	122.9	123.8	123.9	125.6	127.2	126.6	124.0	125.6	124.0	123.8
1979 . . .	125.4	124.7	126.1	125.7	127.5	127.9	127.9	128.3	127.5	126.0	125.3	124.3	126.4
1980 . . .	125.2	125.6	120.8	117.9	116.4	120.1	120.3	123.9	127.2	127.1	127.2	128.1	123.3
1981 . . .	128.0	127.3	128.5	130.7	131.1	131.1	131.3	129.9	129.3	128.8	129.3	127.9	129.4
1982 . . .	126.3	125.5	126.7	127.2	124.5	123.3	122.0	123.9	123.4	125.7	129.5	130.8	125.7
1983 . . .	133.2	133.5	134.2	134.7	152.9[2/]	153.9	153.6	153.8	154.4	152.9	154.4	153.0	147.0
1984 . . .	153.7	154.1	153.9	153.9	154.2	154.5	154.0	153.1	153.1	152.5	153.1	153.4	153.6
1985 . . .	153.9	154.0	153.3	154.3	155.5	155.0	155.3	155.2					

Over the Month Percent Change

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
1976 . . .	1.4	1.7	1.6	0.1	- 0.1	0.6	- 0.9	0.3	1.0	- 1.3	1.1	1.8	7.3
1977 . . .	0.4	0.4	- 0.1	0.1	0.2	- 0.3	0.3	0.4	0.8	0.1	1.6	0.9	4.8
1978 . . .	0.2	0.8	1.0	1.1	0.7	0.1	1.4	1.3	- 0.5	- 2.1	1.3	- 1.3	4.0
1979 . . .	1.1	- 0.6	1.1	- 0.3	1.4	0.3	0.0	0.3	- 0.6	- 1.2	- 0.6	- 0.8	0.1
1980 . . .	0.7	0.3	- 3.8	- 2.4	- 1.3	3.2	0.2	3.0	2.7	- 0.1	0.1	0.7	3.3
1981 . . .	- 0.1	0.5	0.9	1.7	0.3	0.0	0.2	- 1.1	- 0.5	- 0.4	0.4	- 1.1	0.8
1982 . . .	- 1.3	- 0.6	1.0	0.4	- 2.1	- 1.0	- 1.1	1.6	- 0.4	1.9	3.0	1.0	2.4
1983 . . .	1.8	0.2	0.5	0.4	1.6	0.7	- 0.2	0.1	0.4	- 1.0	1.0	- 0.9	4.6
1984 . . .	0.5	0.3	- 0.1	0.0	0.2	0.2	- 0.3	- 0.6	0.0	- 0.4	0.4	0.2	0.4
1985 . . .	0.3	0.1	- 0.5	0.7	0.8	- 0.3	0.2	- 0.1					

1/ For a detailed explanation of the CBC, see the technical report by authors Larson and Wojahn in the July 1983 issue of the Colorado Labor Force Review, Vol. XX, No. 7.

2/ Break in series due to expanded coverage of Colorado bank deposits component.

August negative percent change is the fifteenth such negative reading in a row. Only a string of 19 straight months of minus price changes between July 1981 and January 1983 was longer and this occurred during the most severe recession in 50 years.

Advancing indicators in addition to the Colorado net business formation index included the Colorado stock market index and statewide private housing permits.

The Colorado net business formation index exploded to a record high 343.39 in August from 331.17 in July, a gain of more than 3 1/2 percent. Both the net business incorporations and net business telephone lines portions of the index showed strength with the latter sub-component also hitting a new high during the month.

The Colorado stock market index showed some minor improvement over the month edging upward to 289.78 from its July level of 288.91. The index is still hovering just below its all-time high of 294.88 established in June of 1983.

Private housing permits in Colorado gained slightly in August to 2,440 units from the 2,334 units authorized for construction in July. Housing permits for new construction continue to be below expectations. Units issued over the last three months (6,755) on an annualized basis (27,020) are running at only 60 percent of the 1984 production level of 44,865. The combination of high prices, stricter qualifying requirements, record backlog, and soft economic conditions are acting to depress home sales.

DATA SERIES FOR LEADING INDICATORS COMPRISING THE COLORADO BUSINESS COMPOSITE

1.COLORADO AVERAGE WEEKLY INITIAL CLAIMS

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVERAGE
1976 . .	3,286	2,901	2,912	2,877	2,840	2,940	2,923	2,986	3,218	3,391	3,978	3,058	3,109
1977 . .	3,185	3,416	3,453	3,354	3,131	3,258	3,274	3,240	3,124	2,957	3,022	2,763	3,181
1978 . .	2,849	2,923	2,830	2,626	2,576	2,481	2,382	2,522	2,564	2,590	2,540	3,124	2,667
1979 . .	2,746	2,633	2,618	3,364	2,372	2,433	2,544	2,504	2,468	2,513	2,689	3,333	2,685
1980 . .	2,930	2,825	3,087	3,738	3,800	3,817	3,764	3,572	3,612	3,532	3,580	3,588	3,487
1981 . .	3,308	3,377	3,535	2,889	3,432	3,275	3,185	3,300	3,126	3,225	3,401	3,277	3,278
1982 . .	3,903	3,589	3,600	3,258	3,884	4,500	4,770	4,999	5,701	5,766	5,270	4,446	4,474
1983 . .	4,484	4,628	4,860	4,691	4,303	4,625	3,657	4,064	4,016	4,227	3,665	4,216	4,286
1984 . .	4,165	3,320	3,661	3,022	3,052	2,682	2,657	3,013	3,067	3,413	3,772	3,687	3,293
1985 . .	3,709	3,842	3,894	3,159	3,469	3,341	3,620	4,013					

2.COLORADO STOCK MARKET INDEX* (30 Regional Firms): 1970 = 100 --Adjusted for stock splits and dividends--

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVERAGE
1976 . .	116.84	120.53	126.49	123.16	120.88	123.16	120.53	119.82	124.04	121.23	123.33	130.70	122.56
1977 . .	128.25	125.44	124.74	127.37	125.96	128.42	128.77	126.32	126.49	120.18	125.09	127.72	126.23
1978 . .	121.05	122.81	128.07	138.42	142.46	141.23	154.39	166.84	162.28	135.26	141.40	144.39	141.55
1979 . .	154.69	146.53	155.73	161.28	157.12	165.80	169.24	178.91	175.22	156.41	172.93	177.86	164.31
1980 . .	189.46	185.59	160.98	166.43	178.91	188.72	204.15	210.45	218.91	224.38	224.78	235.06	200.65
1981 . .	222.13	224.88	247.66	253.47	255.74	253.15	246.04	131.02	215.51	231.18	234.89	222.13	236.48
1982 . .	218.26	207.70	195.44	200.40	196.22	182.11	170.38	190.66	198.41	219.28	245.73	239.76	205.36
1983 . .	244.67	252.05	255.74	267.62	278.69	294.88	285.04	276.02	278.07	266.81	275.53	270.64	270.48
1984 . .	259.36	250.43	241.49	241.70	231.37	238.74	234.53	260.21	251.49	246.17	243.48	246.30	245.44
1985 . .	265.22	268.48	265.65	270.65	286.30	284.35	288.91	289.78					

3.COLORADO BANK DEPOSITS, 1972 DOLLARS (In Millions)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVERAGE
1976 . .	4,196	4,177	4,365	4,260	4,266	4,388	4,266	4,333	4,380	4,403	4,448	4,443	4,327
1977 . .	4,468	4,552	4,565	4,556	4,541	4,567	4,578	4,681	4,586	4,589	4,708	4,801	4,599
1978 . .	4,756	4,876	4,840	4,833	5,059	4,937	5,026	5,027	5,070	5,072	5,036	5,008	4,961
1979 . .	5,119	5,022	5,019	5,038	5,069	5,077	5,072	5,043	5,038	5,052	4,908	4,897	5,030
1980 . .	4,898	4,828	4,817	4,783	4,721	4,666	4,698	4,685	4,723	4,780	4,885	4,787	4,773
1981 . .	4,797	4,738	4,711	4,748	4,714	4,723	4,721	4,801	4,739	4,690	4,700	4,756	4,737
1982 . .	4,768	4,806	4,919	4,890	4,917	4,920	4,850	4,887	4,894	4,991	5,133	5,251	4,936
1983 . .	5,395	5,463	5,549	5,473	10,241[a]	10,487	10,501	10,439	10,341	10,523	10,453	10,468	8,778
1984 . .	10,741	10,898	11,441	10,885	11,129	11,017	11,072	10,952	10,881	11,390	11,427	11,445	11,107
1985 . .	11,715	11,812	11,872	11,813	12,032	11,896	11,942	11,832					

4.STATEWIDE PRIVATE HOUSING PERMITS (In Units)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
1976 . .	1,549	1,850	1,733	1,884	1,840	2,085	1,897	1,937	2,163	1,823	2,593	2,545	23,898
1977 . .	2,907	2,976	2,642	2,514	3,232	3,046	3,282	2,786	2,972	3,130	3,249	3,445	36,181
1978 . .	3,779	3,438	4,075	3,905	3,184	3,352	3,203	3,751	3,274	3,022	4,217	3,412	42,611
1979 . .	3,070	3,420	3,473	3,305	3,609	3,359	3,208[b]	3,130	2,821	2,997	2,325	2,483	37,199
1980 . .	2,105	2,451	1,554	1,151	1,016	2,611	1,916	2,654	3,506	2,508	2,399	2,483	26,353
1981 . .	2,638	2,221	2,497	2,586	2,816	2,237	2,331	1,780	2,100	1,743	2,083	1,826	26,856
1982 . .	1,787	1,541	2,238	2,409	1,946	2,407	2,528	2,311	2,377	3,127	4,334	3,407	30,411
1983 . .	4,480	4,157	3,619	3,323	5,059	4,914	3,452	4,833	5,266	3,408	3,782	3,611	49,904
1984 . .	5,106	4,907	4,789	3,277	4,635	4,056	3,421	1,976	2,706	2,211	3,711	4,070	44,865
1985 . .	3,865	4,059	2,486	2,534	3,427	1,981	2,334	2,440					

5.COLORADO NET BUSINESS FORMATION INDEX 1/: 1970 = 100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVERAGE
1976 . .	136.24	138.66	139.44	146.48	149.00	145.90	147.64	147.78[c]	153.18	151.72	156.97	161.48	147.87
1977 . .	162.73	165.75	167.41	165.88	162.28	164.04	167.91	172.75	179.71	183.29	198.90	200.22	174.24
1978 . .	210.82	214.48	219.39	228.25	229.04	235.85	233.29	239.42	239.11	239.29	238.69	237.03	230.39
1979 . .	233.87	232.88	236.61	241.66	242.60	250.62	259.14	259.23	256.40	251.05	250.39	243.43	246.49
1980 . .	245.25	243.94	238.81	237.70	231.88	227.46	220.03	222.65	231.38	240.85	241.30	258.75	236.67
1981 . .	262.03	270.61	273.79	279.32	294.96	304.84	313.53	312.80	311.79	307.75	310.37	295.04	294.74
1982 . .	283.10	271.63	273.09	268.78	252.56	250.61	251.01	263.62	255.94	250.31	251.04	261.08	261.06
1983 . .	276.45	268.51	271.42	283.13	290.69	299.37	297.69	303.40	316.28	309.10	322.36	307.73	295.51
1984 . .	310.60	312.79	309.24	331.40	328.53	333.02	331.64	325.27	319.34	308.39	307.23	303.94	318.45
1985 . .	296.52	298.88	302.38	308.86	316.43	327.30	331.17	343.39					

6.CHANGE IN SENSITIVE MATERIALS PRICES (U.S. PPI Less Petroleum & Agricultural Products), SMOOTHED DATA 2/(Percent)

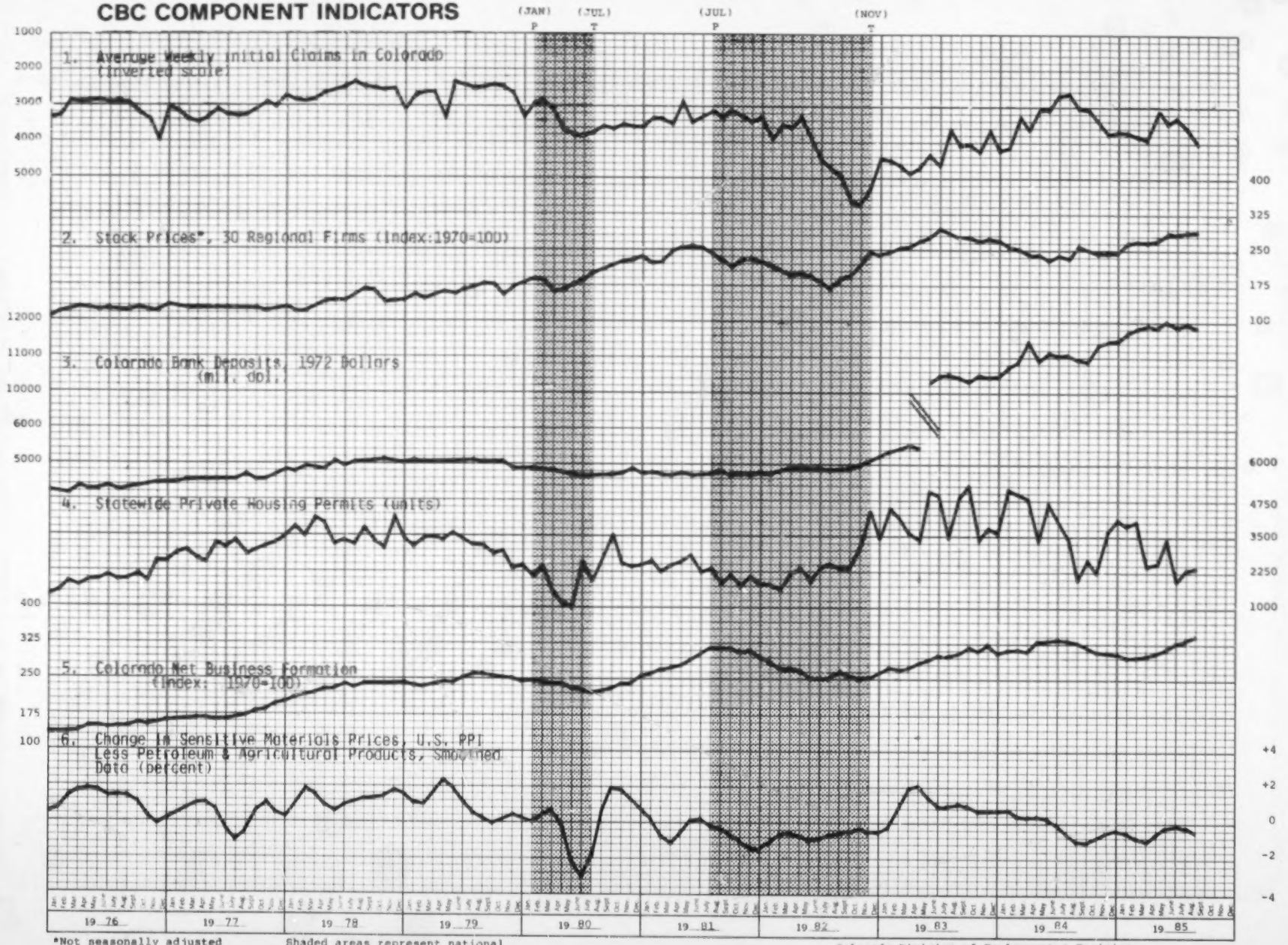
YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
1976 . .	0.72	1.34	1.66	1.81	1.69	1.35	1.40	1.44	1.12	0.29	- 0.18	0.18	12.82
1977 . .	0.49	0.77	1.04	1.11	0.65	- 0.45	- 1.07	- 0.47	0.57	0.98	0.43	0.28	4.33
1978 . .	1.00	1.70	1.57	0.90	0.58	0.89	1.18	1.31	1.30	1.44	1.81	1.59	15.27
1979 . .	1.12	0.97	1.72	2.36	1.91	1.10	0.46	0.19	- 0.06	0.14	0.42	0.20	10.53
1980 . .	0.01	0.38	0.78	- 0.27	- 2.18	- 3.06	- 1.79	0.57	1.96	1.90	1.30	0.79	0.39
1981 . .	0.16	- 0.80	- 1.15	- 0.52	0.17	0.23	- 0.18	- 0.36	- 0.61	- 1.00	- 1.40	- 1.50	- 6.96
1982 . .	- 1.11	- 0.71	- 0.53	- 0.76	- 0.89	- 0.85	- 0.68	- 0.61	- 0.53	- 0.40	- 0.48	- 0.50	- 8.05
1983 . .	- 0.16	0.92	1.96	2.03	1.36	0.94	0.93	1.07	0.93	0.69	0.71	0.72	12.10
1984 . .	0.77	0.40	0.34	0.39	0.27	- 0.12	- 0.64	- 1.05	- 1.06	- 0.81	- 0.46	- 0.41	- 2.38
1985 . .	- 0.52	- 0.81	- 0.98	- 0.64	- 0.22	- 0.13	- 0.35	- 0.52					

NOTE: Data series are seasonally adjusted except for those series that appear to contain no seasonal movement. Unadjusted series are indicated by an *. Data is provided for a ten year period. Prior data to 1970 can be obtained by contacting Area Labor Information, Colorado Division of Employment and Training.

1/ Data on net business incorporations and net business telephones make up the net business formation index. Data is smoothed by a 6-month moving average. Weights were derived to equalize the differences in the average monthly percentage changes among the two series in order to minimize dominance by the more volatile series when combined. 2/ This series is a weighted 4-term moving average (with weights 1, 2, 2, 1) placed on the terminal month of the span. a/ Break in series. Coverage expanded from Federal Reserve member banks to all depository institutions. b/ Additional reporters. c/ Series on net business telephone lines expanded to include data for equipment owned by customers but serviced by US West.

Sources: Unemployment Insurance Section, Colorado Division of Employment & Training; Daily Stock Quotations; Federal Reserve Bank of Kansas City; Building Permits Branch, U.S. Bureau of the Census; Office of the Secretary of State; US West; Bureau of Economic Analysis, U.S. Department of Commerce.

CBC COMPONENT INDICATORS



*Not seasonally adjusted
//Break in series

Shaded areas represent national periods of recession

Colorado Division of Employment & Training
Labor Market Information

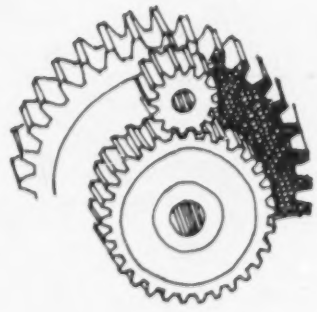
COLORADO AMONG FORTUNATE FEW TO GAIN MANUFACTURING JOBS DURING LAST FIVE YEARS

The structure of the American economy is rapidly changing. We are moving further and further away from a goods-producing system to one based substantially on service-oriented activities. Nationally, manufacturing employment reached its high in 1979; since then, just over 1.6 million factory jobs have been lost. Nevertheless, manufacturing provides important support for service-related employment thus States aggressively seek new industrial operations and strive to keep existing ones.

The geographic distribution of production jobs has also shifted. Only 14 States managed to show an increase in manufacturing employment over the 5-year period 1979-1984. The other 36 States reported losses ranging from 1,200 in North Dakota to just over 286,000 in Illinois. As would be expected the decline was most pronounced in the heavily-industrialized areas of the Midwest and Middle Atlantic. Six States (Illinois, Pennsylvania, Ohio, Michigan, New York and Indiana) accounted for 1.3 million or 80 percent of the decline.

Gaining States were concentrated in the West and Southeastern sections of the U.S. Manufacturing employment advances ranged from 300 in Delaware to over 58,000 in Florida.

Colorado was one of the fortunate States to post a gain and fared quite well in the overall rankings. The 11,700 new manufacturing jobs generated placed the State in the number 5 position. Only Florida, California, Arizona and Georgia recorded greater increases during the 5-year period.



MANUFACTURING JOB GROWTH BY STATE 1979-1984
RANK BASED UPON ABSOLUTE CHANGE
(Thousands)

State	Manufacturing Employment 1979	Manufacturing Employment 1984	Change Absolute	Change Percent	Rank
Alabama	374.9	358.4	- 16.5	- 4.4	28
Alaska	12.7	11.2	- 1.5	-11.8	16
Arizona	144.1	172.3	28.2	19.6	3
Arkansas	217.8	213.5	- 4.3	- 2.0	22
California	2,002.7	2,047.0	44.3	2.2	2
Colorado	180.6	192.3	11.7	6.5	5
Connecticut	436.3	418.6	- 17.7	- 4.1	30
Delaware	70.2	70.5	0.3	0.4	14
Florida	443.6	502.3	58.7	13.2	1
Georgia	528.5	545.4	16.9	3.2	4
Hawaii	24.0	21.8	- 2.2	- 9.2	19
Idaho	58.3	54.2	- 4.1	- 7.0	20
Illinois	1,271.6	985.5	-286.1	-22.5	50
Indiana	733.2	621.1	-112.1	-15.3	45
Iowa	259.8	210.9	- 48.9	-18.8	42
Kansas	198.9	176.5	- 22.4	-11.3	32
Kentucky	297.2	257.8	- 39.4	-13.3	41
Louisiana	213.6	181.9	- 31.7	-14.8	38
Maine	114.6	110.4	- 4.2	- 3.7	21
Maryland	246.9	218.1	- 28.8	-11.7	36
Massachusetts	672.1	675.9	3.8	0.6	9
Michigan	1,160.2	945.8	-214.4	-18.5	47
Minnesota	381.6	373.9	- 7.7	- 2.0	24
Mississippi	235.2	218.6	- 16.6	- 7.1	29
Missouri	464.4	430.9	- 33.5	- 7.2	39
Montana	27.0	22.3	- 4.7	-17.4	23
Nebraska	99.6	89.0	- 10.6	-10.6	26
Nevada	19.4	21.0	1.6	8.3	12
New Hampshire	116.5	123.3	6.8	5.8	7
New Jersey	799.2	729.4	- 69.8	- 8.7	43
New Mexico	34.8	36.6	1.8	5.2	11
New York	1,492.8	1,330.2	-162.6	-10.9	46
North Carolina	826.8	830.6	3.8	0.5	9
North Dakota	16.7	15.5	- 1.2	- 7.2	15
Ohio	1,382.3	1,125.1	-257.2	-18.6	48
Oklahoma	184.1	174.1	- 10.0	- 5.4	25
Oregon	228.5	198.7	- 29.8	-13.0	37
Pennsylvania	1,386.8	1,119.8	-267.0	-19.3	49
Rhode Island	132.6	120.6	- 12.0	- 9.1	27
South Carolina	399.5	378.2	- 21.3	- 5.3	31
South Dakota	27.5	28.6	1.1	4.0	13
Tennessee	524.7	497.6	- 27.1	- 5.2	35
Texas	1,021.9	996.8	- 25.1	- 2.5	34
Utah	86.8	94.2	7.4	8.5	6
Vermont	50.8	48.7	- 2.1	- 4.1	18
Virginia	413.8	420.1	6.3	1.5	8
Washington	309.6	284.8	- 24.8	- 8.0	33
West Virginia	126.1	91.1	- 35.0	-27.8	40
Wisconsin	591.3	517.8	- 73.5	-12.4	44
Wyoming	10.1	8.3	- 1.8	-17.8	17
U.S. Total	21,040.0	19,412.0	-1,628.0	- 7.7	--

OCCUPATIONAL OUTLOOK

By Helen Rubenstein, Economist
Labor Market Information Section

The following article is a brief abstract from the recently published report titled Occupational Employment Outlook 1985-1990. Copies are available on request.

The demand for workers in any occupation depends ultimately on the goods and services sought by the public. However, population growth and shifts in the age structure of the population are two of the more important factors that also affect future employment opportunities. For example, the aging of the population both nationally and in Colorado will stimulate significant growth in jobs related to health care, geriatric social work, public housing and mass transportation. Between 1960 and 1970 the population aged 65 and over grew by 18.9 percent, and in the 1970-1980 decade the growth rate for this age group increased to 31.6 percent. Demographers expect this rate of growth to continue into the 1990's and begin to moderate by the year 2000. Another demographic factor that will influence occupational demand as we enter the 1990's is the continued and permanent presence of females in the work force. This will force the emergence of more and better day care facilities which will result in greater demand for preschool and day care teachers, attendants, social workers, psychologists, counselors and coaches.

The changing structure of industrial employment is significantly affecting the occupational, economic, and social makeup of our society. The proportion of jobs in the goods-producing industries (mining, construction and manufacturing) has dropped from 27 percent in 1960 to 23.3 percent in 1982, and is projected to decrease to about 22.2 percent by 1990. These trends will result in decreasing demand for blue-collar occupations and for a scaling down of the numbers of union employees earning high hourly wages. In the Denver Metropolitan Area in 1984, the three highest paid industries were mining, transportation and manufacturing. Two of these three are in goods-producing sectors. The three industries with the lowest monthly earnings were all in the service-producing sectors: trade, services and finance. Fifty percent of the occupations expected to be in demand during the 1985-1990 period are heavily represented in services and trade. The teaching professions will begin to experience a reversal during these next five years, and demand will increase as the children of World War II baby boomers enter the school systems.

Emerging and/or obsolete occupations will not be a *significant* source of occupational changes in the next five year period. As some occupations become obsolete, retraining into the emergent occupations will easily be accomplished.

During the 1985-1990 period, the Colorado economy will generate the most jobs in the occupations listed below:

Waiter/Waitress	Secretary
Sales Clerk	General Office Clerk
Cashier	Food Preparation
Sales Representative	Kitchen Helpers
Janitors/Porters	Store Manager
Accounting Clerk	Professional Nurse
Maids	Truck Driver
Typist/Word Processor	Teacher, Secondary School
Bookkeeper, Hand	Supervisor, Blue Collar
Nurses Aide/Orderly	Stock Clerk, Sales Floor
Stock Clerk, Warehouse	Accountants & Auditors

Delivery Route Workers

The chart below represents the distribution of the major occupational categories in the Colorado Labor Market.